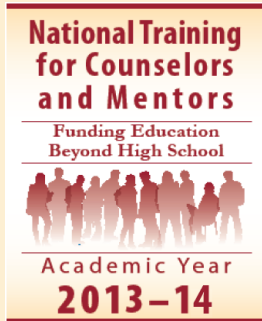


Applying for Federal Financial Aid



Applying for Federal Financial Aid

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FAFSA Completion Resources

- www.fafsa.gov
- *Completing the FAFSA* available at: www.studentaid.ed.gov/completefafsa
- *Do You Need Money for College?* available at www.studentaid.ed.gov/resources
- College Goal Sunday: www.collegegoalsundayusa.org

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Applying for Federal Financial Aid

FAFSA

- Produced by the U.S. Department of Education
- Collects family's personal and financial information used to calculate student's EFC
- Available in English and Spanish
- Available in three formats:
 - Paper
 - PDF (Download from www.fafsa.gov)
 - On-line

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FAFSA on the Web



- Website: www.fafsa.gov
- 2013–14 *FAFSA on the Web* available on January 1, 2013
- FAFSA on the Web Worksheet:
 - Used as optional “pre-application” checklist

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FAFSA on the Web

Good reasons to file electronically:

- Built-in edits to help prevent costly errors
- Simplification: Skip-logic allows student and/or parent to skip unnecessary questions
- Immediate submission of original application and any necessary corrections
- More detailed instructions than space allows on the paper FAFSA
- Ability to check application status on-line
- Simplified application process in subsequent years

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Applying for Federal Financial Aid

Modifications for 2013–14

- Minimal question changes
- One simplified log-in
- Expanded offering of IRS Data Retrieval
- Families expected to use IRS Data Retrieval if available at time of filing or they will be instructed to make corrections once they have filed tax returns.

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Modified Question

- Name and location of high school from which student received diploma will have a “smarter” search feature
- FOTW will ask any student who answered high school question for 2011–12 the question again and advised to use “smarter” search feature

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Deleted Questions

No questions deleted for 2013–14

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Applying for Federal Financial Aid

IRS Data Retrieval

- Students completing a 2013–14 FOTW will be able to utilize IRS Data Retrieval beginning February 1, 2013
- Data available in English and Spanish
- IRS data available within several days for electronic filers or several weeks for paper tax filers

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IRS Data Retrieval

- FOTW includes logic to determine if applicant is eligible to use IRS Data Retrieval
- Applicant's response will take him or her to the IRS system or provide a message that the applicant should use own financial figures to complete FOTW

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PIN Registration

- Website:
www.pin.ed.gov
- Not required, but speeds processing
- May be used by students and parents throughout aid process, including subsequent school years



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Applying for Federal Financial Aid

FAFSA on the Web Worksheet

- Very similar to last year's worksheet
- Includes questions that may be applicable to all students
- Skip logic means all students will not see same number and sets of questions on FOTW

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FOTW Worksheet

Section 1 collects general information about the student

- Social Security Number
- Citizenship status
- Drug convictions
- Selective Service registration

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FOTW Worksheet

Section 2 collects information to determine the student's dependency status

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FOTW Worksheet

Section 3 collects parental information

- Tax, income, and other financial information
- Dislocated worker status
- Assets

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FOTW Worksheet

Section 4 collects student information

- Tax, income, and other financial information
- Dislocated worker status
- Assets

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FOTW Worksheet

Additional Information Requested

- College and housing information

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Applying for Federal Financial Aid

Frequent FAFSA Errors

- Parent and student Social Security Numbers
- Divorced/remarried parental information
- Income earned by parents/stepparents
- Untaxed income
- U.S. income taxes paid
- Household size
- Number of household members in college
- Real estate and investment net worth

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FAFSA Processing Results

- CPS notifies student of FAFSA processing results by:
 - E-mail notification containing a direct link to student's electronic SAR if student's e-mail was provided on paper or electronic FAFSA
- Student with FSA PIN can view SAR on line at www.fafsa.gov

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FAFSA Processing Results

Central Processing System (CPS) notifies student of FAFSA processing results by:

- Paper Student Aid Report (SAR) if paper FAFSA was filed and student's e-mail address was not provided
- SAR Acknowledgement if filed electronically via FAFSA on the Web and student's e-mail address was not provided

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Applying for Federal Financial Aid

Making Corrections

If necessary, corrections to FAFSA data may be made by:

- Using FAFSA on the Web (www.fafsa.gov) if student has a FSA PIN
- Updating and mailing paper SAR
- Submitting documentation to school's financial aid office

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Questions



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